THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Keeping in view the rise in the prices of shares, the stock exchanges at Bombay, Ahmedabad, New Delhi and Calcutta were directed by SEBI on 13.12.1993 to ensure that no carry-forward of transactions in securities would be allowed except for the purpose of liquidating the then existing carry-forward business positions of members and that, henceforth, all transactions in securities would be settled at the end of each settlement by delivery and payment. The regulatory measures to be taken by SEBI in future in relation to stock market would depend upon the requirements of the market from time to time. SEBI has been keeping the Government informed on the situation in the stock market.

(c) and (d) Monitoring and regulation of the stock market by SEBI are a continuous process and SEBI will take necessary action as warranted.

Backlog of SC/ST Vacancies in UCO Bank

60. SHRIMATI KAILASHPATI: Will the MINISTER OF FINANCE be pleased to state:

(a) Whether UCO Bank Management has held a test for promotion to the Officers' Cadre in Junior Management Grade S-I on 2nd August, 1993 from amongst its clerical cadre;

(b) whether there is backlog of reserved vacancies for SCs/STs, if so, the details, thereof;

(c) whether 50 per cent of the total number of notified vacancies can be made available to the SC/ST employees for clearance of their unfilled backlog vacancies as per Government directives;

(d) whether UCO Bank Management propose to take necessary steps to fill up the above backlog of vacancies in officers' Cadre in the ensuing promotion process, if not, the reasons thereof; and

(e) whether UCO Bank Management has taken any steps to fulfil the backlog vacancies in Officers' Cadre in Junior Management Grade S-I and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) UCO Bank has reported that a promotion test was held on 22.8.93 for promotion to the Officers cadre in Junior Management Grade Scale-I from amongst its clerical cadre.

(b) According to the bank there is a backlog of 154 for SCs/STs (SC 93 & ST 61) in promotions from clerical to the Officers cadre JMGS-I.

(c) Yes, Sir.

(d) and (e) In the above promotion process of the bank, a total of 389 vacancies in the Officers cadre (JMGSI) are to be filled in. Of these 195 vacancies have been reserved for SC/ST candidates subject to availability of required number of suitable SC/ST candidates within the extended zone of consideration (maximum 5 times of the total vacancies).

Closing Down of Non-Viable Branches of GIC

61. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the MINISTER OF FINANCE be pleased to state:

(a) whether it is a fact that general Insurance Company has decided to close down all the non-viable branches of its four subsidiaries which are running into losses;

(b) if so, what are the details of each such unviable branch in each of the subsidiary;